

**Application for Automatic 6-Month Extension of Time To File
Certain Business Income Tax, Information, and Other Returns**

OMB No. 1545-0233

G File a separate application for each return.**Type or
Print**

Name

Identifying number

Prairie Wild Enterprises, Inc**71-0911809**

Number, street, and room or suite number. (If P.O. box, see instructions.)

275 E 4th St

City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code)).

Cottonwood, MN 56229File by the due
date for the
return for which
an extension is
requested. See
instructions.**Note.** See instructions before completing this form.1 Enter the form code for the return that this application is for (see below) **25**2 If the foreign corporation does not have an office or place of business in the United States, check here **G** ☐3 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here **G** ☐4a The application is for calendar year 20 ____, or tax year beginning **10/01** ____, 20 **07**, and ending **9/30** ____, 20 **08**

b Short tax year. If this tax year is less than 12 months, check the reason:

☐ Initial return☐ Final return☐ Change in accounting period☐ Consolidated return to be filed5 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here **G** ☐

If checked, attach a schedule, listing the name, address, and Employer Identification Number (EIN) for each member covered by this application.

6 Tentative total tax **6** **0.**7 Total payments and credits (see instructions) **7** **0.**8 Balance due. Subtract line 7 from line 6. Generally, you must deposit this amount using the Electronic Federal Tax Payment System (EFTPS), a Federal Tax Deposit (FTD) Coupon, or Electronic Funds Withdrawal (EFW) (see instructions for exceptions) **8** **0.**

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND	19
Form 706-GS(T)	02	Form 1120-ND (section 4951 taxes)	20
Form 1041 (estate)	04	Form 1120-PC	21
Form 1041 (trust)	05	Form 1120-POL	22
Form 1041-N	06	Form 1120-REIT	23
Form 1041-QFT	07	Form 1120-RIC	24
Form 1042	08	Form 1120-S	25
Form 1065	09	Form 1120-SF	26
Form 1065-B	10	Form 3520-A	27
Form 1066	11	Form 8612	28
Form 1120	12	Form 8613	29
Form 1120-A (fiscal-year 2006-2007 corporations)	14	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18		

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form 7004 (Rev 12-2007)

Form 1120S

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for an S Corporation

G Do not file this form unless the corporation has filed or is
attaching Form 2553 to elect to be an S corporation.
G See separate instructions.

OMB No. 1545-0130

2007

For calendar year 2007 or tax year beginning 10/01, 2007, ending 9/30, 2008

A	S election effective date 10/01/2002	Use the IRS label. Other- wise, print or type. Prairie Wild Enterprises, Inc 275 E 4th St Cottonwood, MN 56229	D	Employer identification number 71-0911809
B	Business activity code number (see instrs) 111400		E	Date incorporated 10/01/2002
C	Check if Sch M-3 attached <input type="checkbox"/>		F	Total assets (see instructions) \$ 851,691.

G Is the corporation electing to be an S corporation beginning with this tax year? ☐ Yes ☒ No If 'Yes,' attach Form 2553 if not previously filed

H Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change
(4) ☐ Amended return (5) ☐ S election termination or revocation

I Enter the number of shareholders in the corporation at the end of the tax year. G 2

Caution. Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

I N C O M E	1a	Gross receipts or sales	551,012.	b	Less returns and allowances		c	Bal G	1c	551,012.
	2	Cost of goods sold (Schedule A, line 8)			2	806,863.				
	3	Gross profit. Subtract line 2 from line 1c		3	-255,851.					
	4	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)		4	150,621.					
	5	Other income (loss) (attach statement)		5						
	6	Total income (loss). Add lines 3 through 5	G	6	-105,230.					
D E D U C T I O N S S E E I N S T R S	7	Compensation of officers		7						
	8	Salaries and wages (less employment credits)		8						
	9	Repairs and maintenance		9						
	10	Bad debts		10						
	11	Rents		11						
	12	Taxes and licenses		12						
	13	Interest		13	88,255.					
	14	Depreciation not claimed on Schedule A or elsewhere on return (attach Form 4562)		14						
	15	Depletion (Do not deduct oil and gas depletion.)		15						
	16	Advertising		16	10,736.					
	17	Pension, profit-sharing, etc., plans		17						
T A X A N D P A Y M E N T S	18	Employee benefit programs		18						
	19	Other deductions (attach statement)	See Statement 1	19	138,034.					
	20	Total deductions. Add lines 7 through 19	G	20	237,025.					
	21	Ordinary business income (loss). Subtract line 20 from line 6		21	-342,255.					
	22a	Excess net passive income or LIFO recapture tax (see instructions)	22a							
	b	Tax from Schedule D (Form 1120S)	22b							
	c	Add lines 22a and 22b (see instructions for additional taxes)		22c						
	23a	2007 estimated tax payments and 2006 overpayment credited to 2007	23a							
	b	Tax deposited with Form 7004	23b							
	c	Credit for federal tax paid on fuels (attach Form 4136)	23c							
24	Estimated tax penalty (see instructions). Check if Form 2220 is attached	G	<input type="checkbox"/>	24						
25	Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed		25	0.						
26	Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid		26							
27	Enter amount from line 26 Credited to 2008 estimated tax	Refunded	27							

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

A _____ Date _____ A _____ Title _____

Signature of officer _____ Date _____

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Preparer's signature A _____ Date _____ Check if self-employed ☐ Preparer's SSN or PTIN _____

Paid Preparer's Use Only Firm's name (or yours if self-employed), address, and ZIP code Kinner & Company Ltd
404 3rd Ave, P. O. Box 690
Brookings, SD 57006 EIN 46-0400356
Phone no. (507) 368-2711

BAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

SPSA0105L 12/26/07

Form 1120S (2007)

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	629,009.
2	Purchases	2	29,993.
3	Cost of labor	3	175,241.
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement) See Statement 2	5	464,836.
6	Total. Add lines 1 through 5	6	1,299,079.
7	Inventory at end of year	7	492,216.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	806,863.

9a Check all methods used for valuing closing inventory:

(i) ☒ Cost as described in Regulations section 1.471-3

(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4

(iii) ☐ Other (Specify method used and attach explanation.) _____

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) G ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) G ☐

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 9d

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If 'Yes,' attach explanation. ☐ Yes ☒ No

Schedule B Other Information (see instructions)

	Yes	No
1 Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) G _____		
2 See the instructions and enter the: a Business activity G Sales & Service _____ b Product or service. G Native Grasses, Wild _____		
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If 'Yes,' attach a statement showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) if 100% owned, was a QSub election made?		X
4 Has this corporation filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?		X
5 Check this box if the corporation issued publicly offered debt instruments with original issue discount. G <input type="checkbox"/> If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.		
6 If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to its basis (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain (defined in section 1374(d)(1)) in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years G \$ _____		
7 Enter the accumulated earnings and profits of the corporation at the end of the tax year. \$ _____		
8 Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax year less than \$250,000? If 'Yes,' the corporation is not required to complete Schedules L and M-1.		X

Schedule K Shareholders' Pro Rata Share Items

	Total amount
1 Ordinary business income (loss) (page 1, line 21)	1 - 342,255.
2 Net rental real estate income (loss) (attach Form 8825)	2
3a Other gross rental income (loss) 3a	
b Expenses from other rental activities (attach statement) 3b	
c Other net rental income (loss). Subtract line 3b from line 3a	3c
4 Interest income	4 44.
5 Dividends: a Ordinary dividends	5a
b Qualified dividends	5b
6 Royalties	6
7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7
8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	8a
b Collectibles (28%) gain (loss)	8b
c Unrecaptured section 1250 gain (attach statement)	8c
9 Net section 1231 gain (loss) (attach Form 4797)	9
10 Other income (loss) (see instructions)	10

Form 1120S (2007)

Shareholders' Pro Rata Share Items (continued)		Total amount	
Deductions	11 Section 179 deduction (attach Form 4562)	11	
	12a Contributions	12a	
	b Investment interest expense	12b	
	c Section 59(e)(2) expenditures (1) Type G _____ (2) Amount G _____	12c (2)	
	d Other deductions (see instructions) ... Type G _____	12d	
Credits	13a Low-income housing credit (section 42(j)(5))	13a	
	b Low-income housing credit (other)	13b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	13c	
	d Other rental real estate credits (see instrs) Type G _____	13d	
	e Other rental credits (see instrs) Type G _____	13e	
	f Credit for alcohol used as fuel (attach Form 6478)	13f	
	g Other credits (see instructions) Type G _____	13g	
Foreign Transactions	14a Name of country or U.S. possession G _____		
	b Gross income from all sources	14b	
	c Gross income sourced at shareholder level	14c	
	<i>Foreign gross income sourced at corporate level</i>		
	d Passive category	14d	
	e General category	14e	
	f Other (attach statement)	14f	
	<i>Deductions allocated and apportioned at shareholder level</i>		
	g Interest expense	14g	
	h Other	14h	
	<i>Deductions allocated and apportioned at corporate level to foreign source income</i>		
	i Passive category	14i	
	j General category	14j	
	k Other (attach statement)	14k	
	<i>Other information</i>		
l Total foreign taxes (check one): G <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l		
m Reduction in taxes available for credit (attach statement)	14m		
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a	
	b Adjusted gain or loss	15b	
	c Depletion (other than oil and gas)	15c	
	d Oil, gas, and geothermal properties ' gross income	15d	
	e Oil, gas, and geothermal properties ' deductions	15e	
	f Other AMT items (attach statement)	15f	
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a	
	b Other tax-exempt income	16b	
	c Nondeductible expenses	16c	245.
	d Property distributions	16d	
	e Repayment of loans from shareholders	16e	
Other Information	17a Investment income	17a	44.
	b Investment expenses	17b	
	c Dividend distributions paid from accumulated earnings and profits	17c	
	d Other items and amounts (attach statement)		
Reconciliation	18 Income/loss reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and lines 14l ...	18	- 342, 211.

BAA

Form 1120S (2007)

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		3, 526.		- 9, 377.
2a	Trade notes and accounts receivable	187, 662.		175, 610.	
b	Less allowance for bad debts		187, 662.		175, 610.
3	Inventories		629, 009.		492, 216.
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach stmt) See St. 3.		200.		
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets	830, 002.		431, 418.	
b	Less accumulated depreciation	570, 545.	259, 457.	251, 403.	180, 015.
11a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)		4, 000.		4, 000.
13a	Intangible assets (amortizable only)	26, 503.		26, 503.	
b	Less accumulated amortization	13, 585.	12, 918.	17, 276.	9, 227.
14	Other assets (attach stmt)				
15	Total assets		1, 096, 772.		851, 691.
Liabilities and Shareholders' Equity					
16	Accounts payable		167, 651.		51, 516.
17	Mortgages, notes, bonds payable in less than 1 year		310, 000.		125, 376.
18	Other current liabilities (attach stmt) See St. 4.		75, 102.		
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		508, 827.		844, 706.
21	Other liabilities (attach statement)				
22	Capital stock		1, 000.		1, 000.
23	Additional paid-in capital		122, 624.		122, 624.
24	Retained earnings		- 88, 432.		- 293, 531.
25	Adjustments to shareholders' equity (att stmt)				
26	Less cost of treasury stock				
27	Total liabilities and shareholders' equity		1, 096, 772.		851, 691.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more ' see instructions

1	Net income (loss) per books	- 342, 456.	5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		a	Tax-exempt interest \$	
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 14l (itemize):		6	Deductions included on Schedule K, lines 1 through 12, and 14l, not charged against book income this year (itemize):	
a	Depreciation. \$		a	Depreciation ... \$	
b	Travel and entertainment \$	245.	7	Add lines 5 and 6	0.
		245.	8	Income (loss) (Schedule K, ln 18). Ln 4 less ln 7	- 342, 211.
4	Add lines 1 through 3	- 342, 211.			

Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1	Balance at beginning of tax year	- 88, 432.	
2	Ordinary income from page 1, line 21		
3	Other additions See Statement 5	137, 401.	
4	Loss from page 1, line 21	(342, 255.)	
5	Other reductions See Statement 6	(245.)	
6	Combine lines 1 through 5	- 293, 531.	
7	Distributions other than dividend distributions		
8	Balance at end of tax year. Subtract line 7 from line 6	- 293, 531.	

Form **4797**Department of the Treasury
Internal Revenue Service (99)

Sales of Business Property

(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

G Attach to your tax return. G See separate instructions.

OMB No. 1545-0184

2007Attachment
Sequence No. 27

Name(s) shown on return

Prairie Wild Enterprises, Inc

Identifying number

71-0911809

- 1 Enter the gross proceeds from sales or exchanges reported to you for 2007 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions). 1 **287,980.**

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (month, day, year)	(c) Date sold (month, day, year)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)

- 3 Gain, if any, from Form 4684, line 39. 3
- 4 Section 1231 gain from installment sales from Form 6252, line 26 or 37. 4
- 5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824. 5
- 6 Gain, if any, from line 32, from other than casualty or theft. 6
- 7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows. 7

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

- 8 Nonrecaptured net section 1231 losses from prior years (see instructions). 8

- 9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions). 9

Part II Ordinary Gains and Losses (see instructions)

- 10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

Equipment	Various	6/30/08	287,980.	393,010.	530,369.	150,621.

- 11 Loss, if any, from line 7. 11
- 12 Gain, if any, from line 7 or amount from line 8, if applicable. 12
- 13 Gain, if any, from line 31. 13
- 14 Net gain or (loss) from Form 4684, lines 31 and 38a. 14
- 15 Ordinary gain from installment sales from Form 6252, line 25 or 36. 15
- 16 Ordinary gain or (loss) from like-kind exchanges from Form 8824. 16
- 17 Combine lines 10 through 16. 17 **150,621.**

- 18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below:

a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from 'Form 4797, line 18a.' See instructions. 18a

b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14. 18b

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2007)

Detach the voucher and mail it with your check.

Or, if you prefer to pay electronically, discard this voucher and go to www.taxes.state.mn.us or call 1-800-570-3329.

(Rev 7/07)

Cut carefully along this line to detach.

MNSA0701L 09/15/06

MINNESOTA • REVENUE

PV40

1112

0472

S Corporation Return Payment

Minnesota tax ID

6177540

71-0911809

Prairie Wild Enterprises, Inc

275 E 4th St

Cottonwood, MN 56229

Tax-year end
(mmyy)

0908

Make check payable to Minnesota Revenue.

Send with Form M8 or mail separately to:

Minnesota Revenue, Mail Station 1770, St. Paul, MN 55145-1770

AMOUNT
OF CHECK

300 00

Detach the voucher and mail it with your check.

Or, if you prefer to pay electronically, discard this voucher and go to www.taxes.state.mn.us or call 1-800-570-3329.

(Rev 7/07)

----- Cut carefully along this line to detach. -----

MNSA0601L 08/13/07

MINNESOTA · REVENUE

PV81 1112

0471

S Corporation Extension Payment

Minnesota tax ID

6177540

71-0911809

Prairie Wild Enterprises, Inc

275 E 4th St

Cottonwood, MN 56229

Tax-year end
(mmyy)

0908

Make check payable to Minnesota Revenue and mail to:
Minnesota Revenue, Mail Station 1765, St. Paul, MN 55145-1765

AMOUNT
OF CHECK

300 00